

2021 IRA Deduction & Income Limits for Traditional IRA

- \$6,000 MAX contribution limit
- \$1,000 catch up contribution limit (over age 50)

If you are covered by a retirement plan at work

If your filing status is....	And your Modified AGI is...	Then you can take...
Single or head of household	66k or less	full deduction up to amount of contribution limit
	> 66k, but < 76k	partial deduction
	> 76k	no deduction
Married filing jointly or qualifying widow(er)	105k or less	full deduction up to amount of contribution limit
	> 105k, but < 125k	partial deduction
	> 125k	no deduction
Married filing separately	< 10k	partial deduction
	> 10k	no deduction

If your spouse is NOT covered by a retirement plan

If your filing status is....	And your Modified AGI is...	Then your spouse can take...
You are covered, but your spouse is not (MFJ)	198k or less	full deduction up to amount of contribution limit
	> 198k, but < 208k	partial deduction
	>= 208k	no deduction
You are covered, but your spouse is not (MFS)	< 10k	partial deduction
	> 10k	no deduction

2021 Roth IRA Income Limits

- \$6,000 MAX contribution limit
- \$1,000 catch up contribution limit (over age 50)

Income Limits on Roth IRA

If your filing status is....	And your Modified AGI is...	Then you can contribute...
Single, head of household, married filing separately (not living with spouse during year)	< 125k	up to limit
	>= 125k, but < 140k	reduced amount
	>= 140k	zero
Married filing jointly or qualifying widow(er)	< 198k	up to limit
	> 198k, but < 208k	reduced amount
	>= 208k	zero
Married filing separately (lived with spouse during year)	< 10k	reduced amount
	> 10k	zero